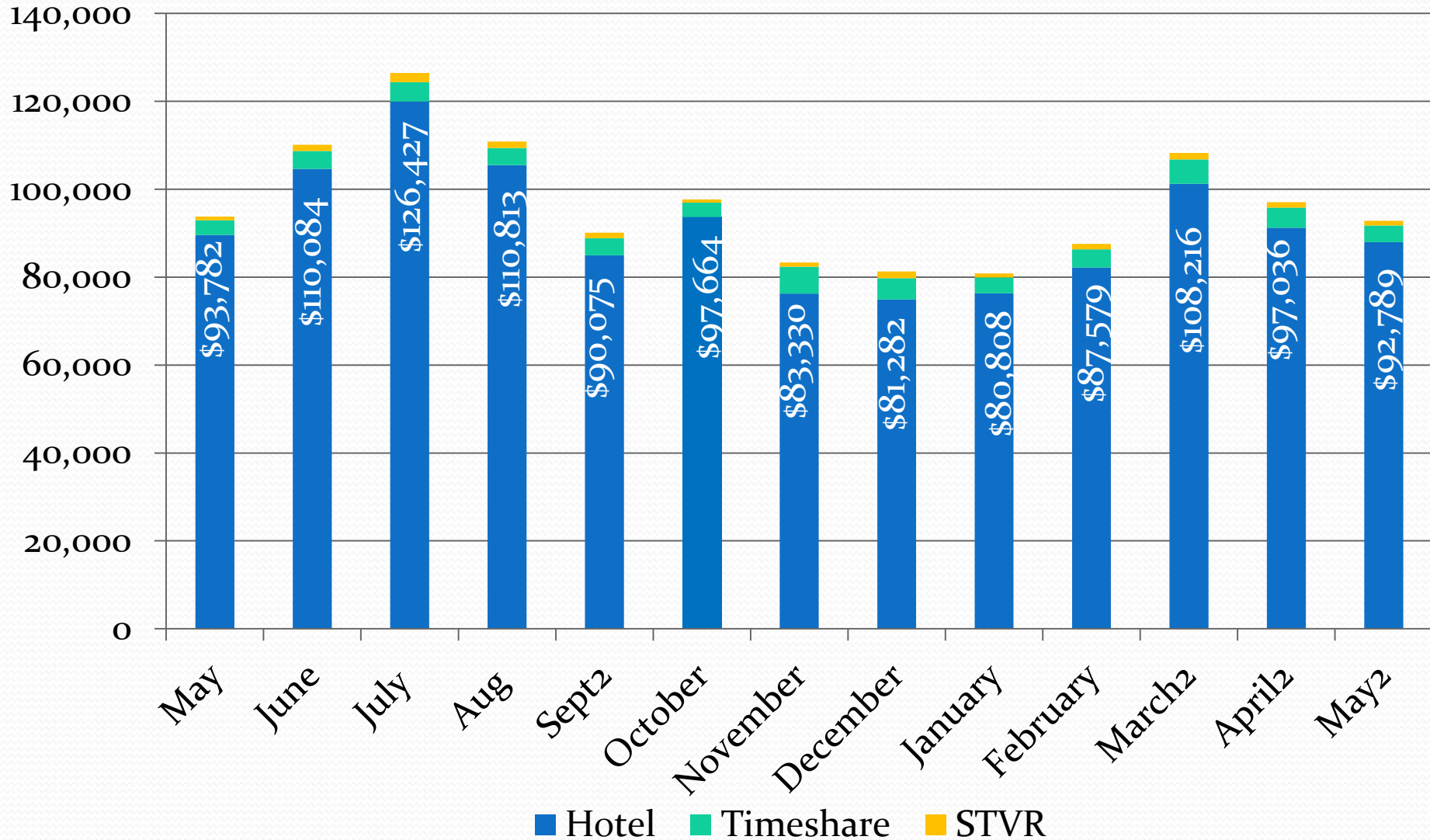


# Carlsbad Tourism Business Improvement District

## Financial Update

June 30, 2016

# CTBID Assessment Revenue

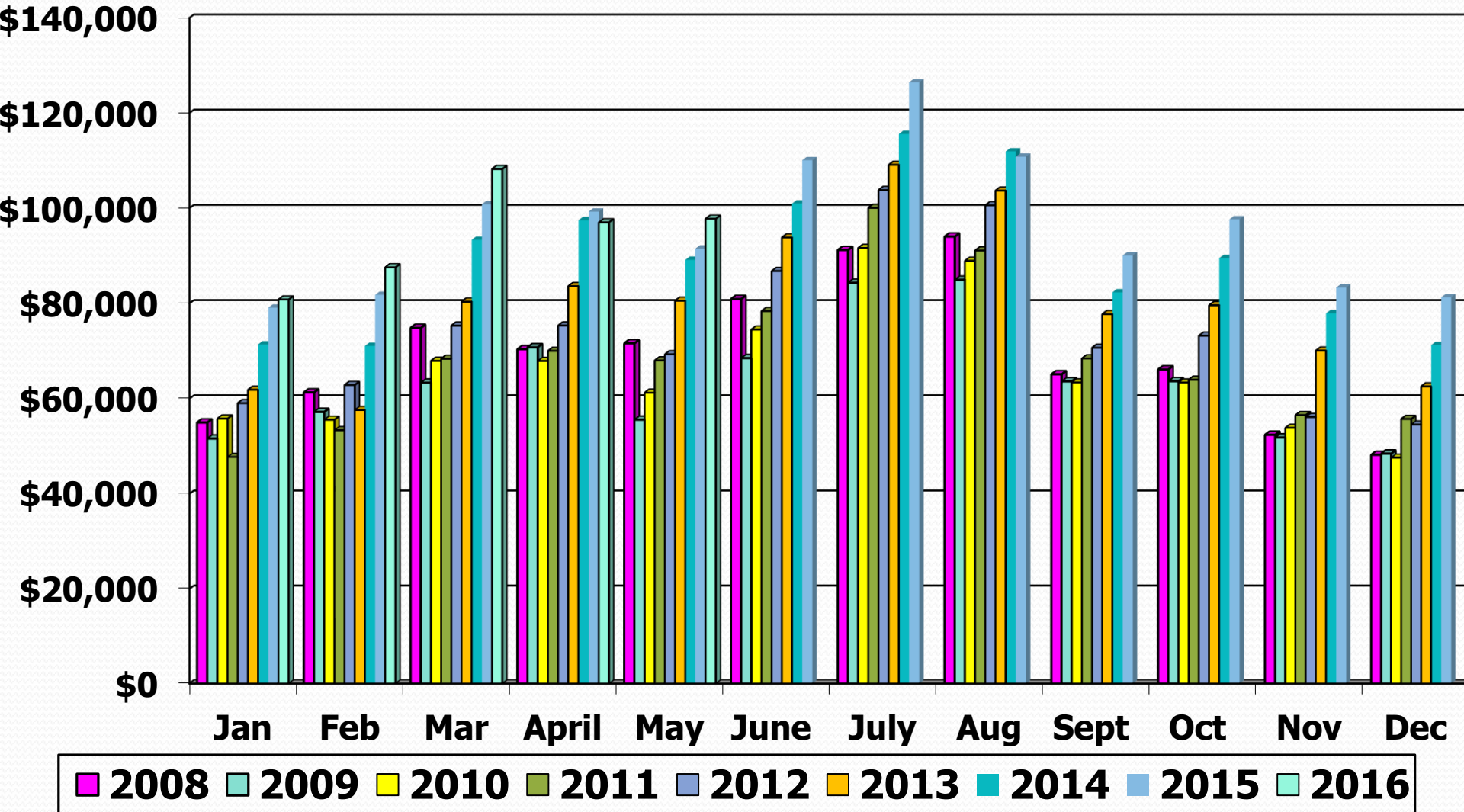


Month of hotel stay

Ave Occupancy 68%

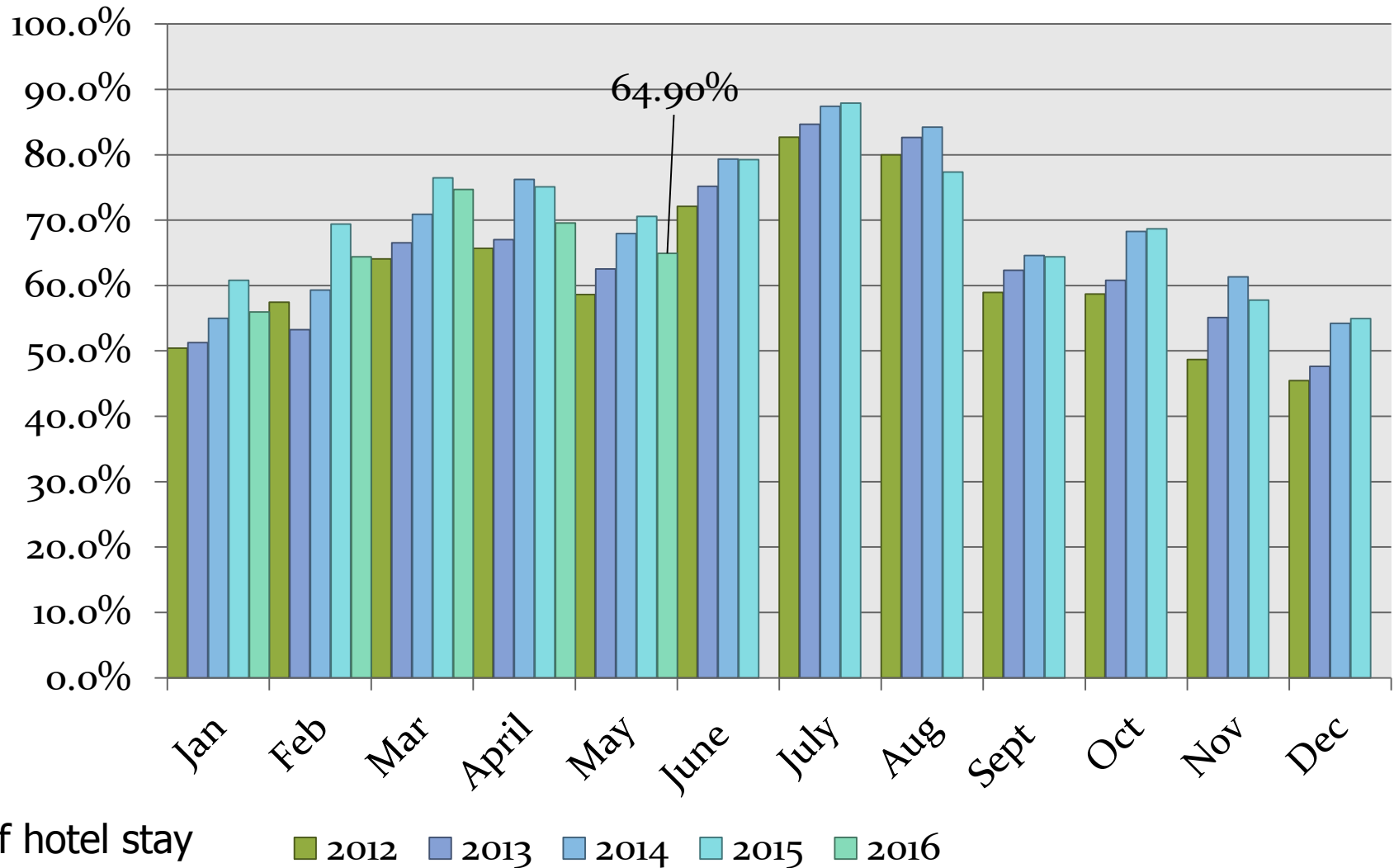
# CTBID Assessment Revenue

122 month period



Month of hotel stay

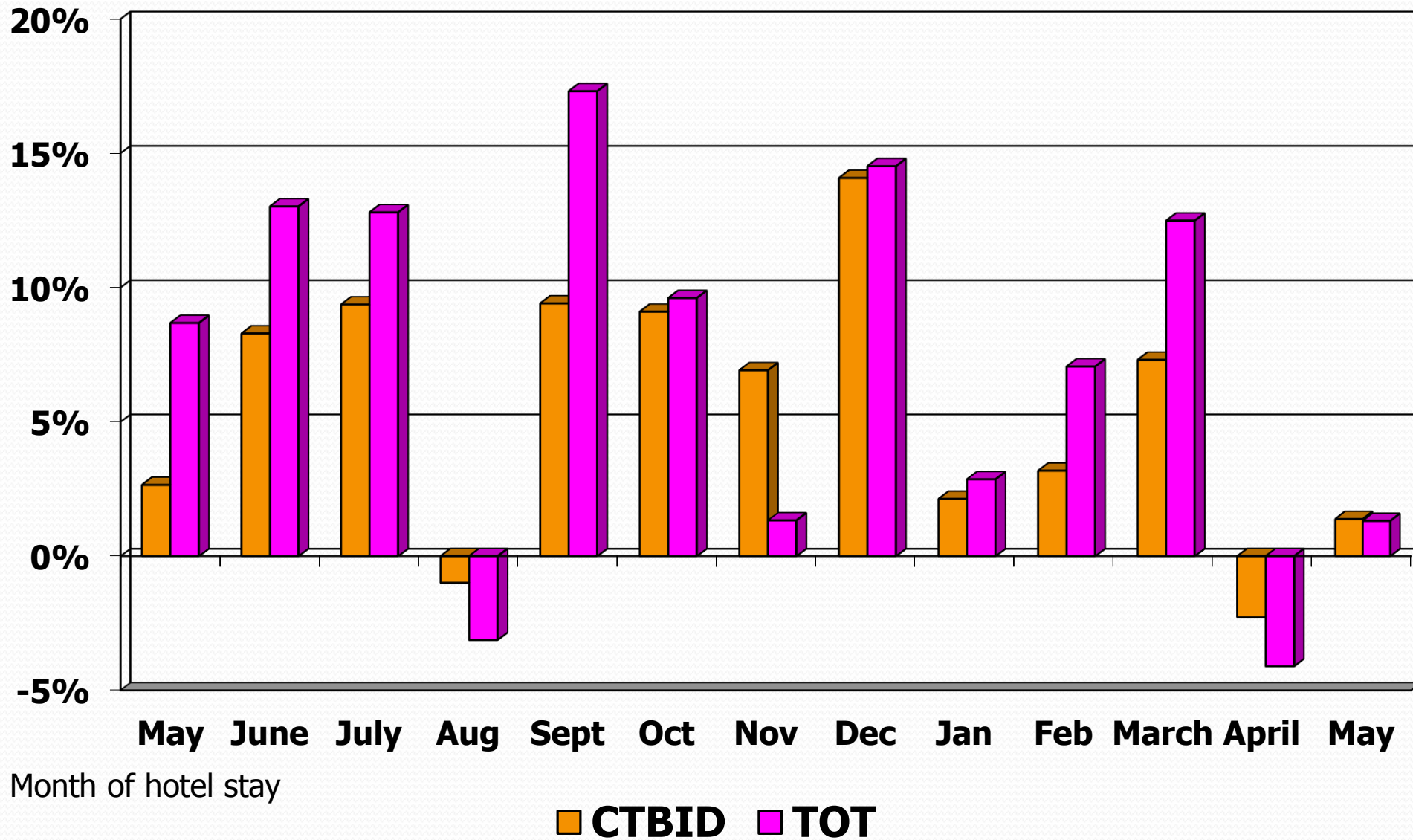
# Monthly Occupancy rate\*



Ave occupancy rate 68%

# % Change over prior year

## May 2015 – May 2016



# 2015-16 Budget to Actual

	<b>Budget</b>	<b>Actual</b>	<b>Difference</b>
	<b>2015/16</b>	<b>6/30/2016</b>	
<b><u>Revenues:</u></b>			
<b>CTBID Assessment</b>	\$1,160,000	\$ 1,167,569	\$ 7,569
<b>Interest Earnings</b>	\$ -	\$ 6,168	\$ 6,168
<b>Total Estimated Revenues</b>	\$1,160,000	\$ 1,173,737	\$ 13,737
<b><u>Expenditures:</u></b>			
<b>2% Administrative Fee -</b>	\$ 23,200	\$ 21,478	\$ (1,722)
<b>CCVB Contract</b>	\$ 907,497	\$ 893,463	\$ (14,034)
<b>Staff support</b>	\$ 23,200	\$ 31,963	\$ 8,763
<b>CTBID Grants*</b>	\$ 160,000	\$ 106,424	\$ (53,576)
<b>Contingency</b>	214,503		\$ (214,503)
<b>Total Expenses</b>	\$1,328,400	\$ 1,053,328	\$ (275,072)

\* Includes \$10,000 for prior year grants

# FYTD 2015 vs 2016

	<b>Actual</b>	<b>Actual</b>	<b>\$</b>	<b>%</b>
<b><u>Revenues:</u></b>	<b>6/30/2015</b>	<b>6/30/2016</b>	<b>Difference</b>	<b>Difference</b>
CTBID Assessment	\$ 1,104,688	\$ 1,167,569	\$ 62,881	5.7%
Interest Earnings	\$ 3,778	\$ 6,168	\$ 2,390	63.3%
Total Estimated Revenues	\$ 1,108,466	\$ 1,173,737	\$ 65,271	5.9%
<b><u>Expenditures:</u></b>				
2% Admin. Fee - City	\$ 22,093	\$ 21,478	\$ (615)	-2.8%
CCVB Contract	\$ 766,538	\$ 893,463	\$ 126,925	16.6%
Staff support	\$ 22,835	\$ 31,963	\$ 9,128	40.0%
CTBID Grants	\$ 40,000	\$ 106,424	\$ 66,424	0.0%
Total Expenses	\$ 851,466	\$ 1,053,328	\$ 201,862	23.7%

# Financial Highlights

- May CTBID Revenue collections \$92,789
- May TOT Revenue \$1,605,867
- May Occupancy rate 64.9%
- Last 12 months CTBID rev is up 5.8% over the prior 12 month period
- Last 12 months TOT rev is up 6.6% over the prior 12 month period
- Current Reserve balance = \$537,452
- Ave Occupancy rate last 12 months = 68%
- Total number of hotel rooms 4,373